

Message Text

PAGE 01 LONDON 01206 281154Z

46

ACTION SS-30

INFO OCT-01 ISO-00 /031 W

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R 281144Z JAN 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 7441

AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY CARACAS

AMEMBASSY ISLAMABAD

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY NEW DELHI

AMEMBASSY ROME

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

C O N F I D E N T I A L LONDON 01206

EXDIS

E.O. LL652: XGDS-1

TAGS: ENRG, XX, UK

SUBJECT: EDUCATING LDC'S ON EFFECT OF CRUDE OIL PRICES

REF: STATE 16493 (NOTAL)

1. OVER LUNCH JANUARY 25, MICHAEL WILFORD, FCO DEPUTY UNDER SECRETARY FOR ASIA, PRESSED SUGGESTION WITH AMBASSADOR MOYNIHAN THAT MORE ACTIVE EFFORTS SHOULD BE MADE TO EDUCATE DEVELOPING NATIONS ON SEVERE ECONOMIC EFFECTS THAT HIGHER OIL PRICES WILL HAVE. WILFORD DID NOT CLAIM IDEA AS OFFICIAL HMG ONE, BUT THOUGHT IT HAD GROWING OFFICIAL SUPPORT.

2. THIS WAS BORNE OUT IN MOYNIHAN'S LATER INTERVIEW WITH MINISTER OF STATE LORD BALNIEL, WHO SAID EFFECT OF PRICES ON WORLD'S DEVELOPING NATIONS WAS CONSTANT
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THEME HE HAD HAMMERED AT DURING HIS RECENT TOUR OF GULF STATES (REPORTED SEPARATELY). BALNIEL AGREED WITH WILFORD'S POINT THAT ANGLO-AMERICAN EFFORTS SHOULD FOCUS ON THIS ELEMENT IN PRESENT OIL PICTURE PERHAPS

SEPARATELY FROM, THOUGH ALSO IN TANDEM WITH, SIMILAR
EFFORTS THAT MAY BE DECIDED ON BY GROUP MEETING IN
WASHINGTON FEBRUARY 11.

3. MOYNIHAN MADE POINT THAT EFFECT OF OIL PRICE RISE
LIKELY TO BE CATASTROPHIC ON COUNTRIES SUCH AS INDIA
AND PAKISTAN -- THOUGH THOSE GOVERNMENTS ARE SLOW TO
REALIZE THEY HAVE VITAL STAKE IN WORKING WITH DEVELOPED
NATIONS TO REVERSE TREND TOWARD HIGHER OIL PRICES.
MOYNIHAN THOUGHT THIS POINT IMPORTANT ONE TO EXPLORE
IN IMMEDIATE FUTURE WHEN OIL STRATEGY IS UNDER CLOSE
HIGH-LEVEL SCRUTINY IN WASHINGTON AND OTHER CAPITALS
OF DEVELOPED WORLD. EDUCATION IN PLAIN FACTS OF LIFE
MIGHT STIMULATE LDC'S TO MORE ACTIVE ROLE IN DEFENSE
OF OWN INTERESTS -- AND BY EXTENSION THOSE OF ALL
OIL CONSUMERS.

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Status: NATIVE
Subject: EDUCATING LDC'S ON EFFECT OF CRUDE OIL PRICES
TAGS: ENRG, US, XX, UK
To: STATE
ABU DHABI
BEIRUT
CARACAS
ISLAMABAD
JAKARTA
JIDDA

KUWAIT
NEW DELHI
ROME
TEHRAN
TRIPOLI

Type: TE

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